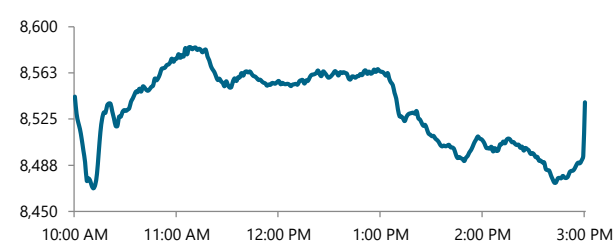


Daily Markets Overview

22 December 2020

TASI Intraday



Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,539	-1.7	-2.0	1.8	29.0
Saudi (NOMUC)	20,664	-1.6	0.1	187.8	NA
Energy	5,348	-1.4	-1.5	-1.7	35.0
Materials	5,578	-2.6	-3.4	8.0	NA
Capital Goods	6,153	-5.5	-7.3	42.0	36.2
Com. & Prof. Svc	3,954	-3.8	-4.2	-17.1	NA
Transportation	4,557	-4.9	-6.7	3.7	NA
Cons. Durables & Apparel	5,510	-3.4	-1.8	57.1	NA
Consumer Services	4,022	-6.4	-7.1	1.6	19.7
Media	9,717	-3.8	-6.4	3.4	39.4
Retailing	8,393	-2.8	-3.2	9.0	NA
Food & Staples Retailing	10,653	2.6	2.5	61.0	NA
Food & Beverages	5,404	-1.7	-2.4	24.1	30.8
Health Care Equipment	5,481	-1.4	-2.2	46.9	31.1
Pharma, Biotech & Life Science	5,112	-4.3	-6.3	42.2	NA
Banks	7,508	-0.6	-0.5	-7.4	18.2
Diversified Financials	4,374	-6.0	-8.3	32.5	NA
Insurance	5,749	-3.1	-1.8	27.4	35.4
Telecommunication	6,931	-0.7	-0.2	7.1	23.2
Utilities	4,504	-0.7	0.0	2.4	NA
REITs	4,231	-1.5	-2.2	0.8	37.4
Real Estate	2,961	-3.7	-5.3	-5.5	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Abdullah Al Othaim Markets Co.	125.60	4.2%	29
Malath Cooperative Insurance and Reinsurance Co.	21.10	3.6%	755
Baazeem Trading Co.	91.50	2.7%	641
Mouwasset Medical Services Co.	129.00	0.8%	7
National Commercial Bank	42.65	0.1%	106

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Lazurde Company for Jewelry	22-Dec-20
Middle East Specialized Cables Co.	23-Dec-20
Southern Province Cement Co.	24-Dec-20
Saudi Electricity Co.	27-Dec-20
Salama Cooperative Insurance Co.	28-Dec-20

Source: Tadawul

Saudi Market Update

- TASI closed 1.7% lower to 8,539, while NOMUC declined 1.6% to 20,664 on Monday. TASI traded value totaled SAR 13.7bn and averaged SAR 12.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 21.8% of the daily traded value.
- MSCI Emerging Markets closed 0.9% lower on Monday, trading at P/E (TTM) of 24.8x vs. 29.0x for TASI.
- Banks and Materials declined 0.6% and 2.6%, respectively. Telecom closed 0.7% lower. Food & Staples Retailing (up 2.6%), was the best performing sector. Among stocks, Abdullah Al Othaim Markets Co. (4001/AOTHAIM AB), Malath Cooperative Insurance and Reinsurance Co. (8020/MALATH AB), and Baazeem Trading Co. (9503/BAAZEEM AB), led the gainers.
- Naseej International Trading Co. (1213/0)'s shareholders approved a 65.4% capital cut to SAR 61.63mn (USD 16.4mn) from SAR 178.16mn (USD 47.5mn) during the extraordinary general assembly meeting (EGM). The capital cut is intended to offset accumulated losses through writing off 11.65 million shares. (Source: Argaam)
- AYYAN Investment Co. (2140/AADC AB)'s board of directors started talks to acquire stakes held by non-controlling shareholders in 69.9%-owned subsidiary Al Ahssa Medical Services Co. Ayyan will also negotiate the method of financing the acquisition deal. (Source: Argaam)
- Vodafone Group revealed that it ended talks with Saudi Telecom Co. (7010/STC AB) on selling 55% stake in Vodafone Egypt. In September, STC announced that the memorandum of understanding (MoU) signed with Vodafone Group to acquire the latter's 55% stake in Vodafone Egypt expired without reaching a deal. (Source: Argaam)
- Hadeed, a fully-owned manufacturing affiliate of Saudi Basic Industries Corp. (2010/SABIC AB), focuses on diversifying its raw material supply towards the production of differentiated value-added products. Hadeed is driving its steel business strategy towards expanding its industry chain through upstream raw material integration. (Source: Argaam)
- Saudi Aramco Development Co., a subsidiary of The Saudi Arabian Oil Company (2222/ARAMCO AB), and Cognite AS signed an agreement to establish a joint venture (JV) as part of their strategic digitalization partnership. Aramco and Cognite will establish a new company that will focus on digitalization in Saudi Arabia and the broader Middle East and North Africa (MENA) region. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Tourism Enterprise Co.	53.40	-10.0%	149
Wafrah for Industry and Development Co.	152.20	-9.9%	340
Abdulmohsen Alhokair Group for Tourism and Development	20.20	-9.5%	104
Tabuk Agriculture Development Co.	30.80	-8.7%	98
Saudi Printing & Packaging Co.	23.20	-8.5%	49

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Arabia Refineries Co.	106.20	-4.3%	863
Malath Cooperative Insurance and Reinsurance Co.	21.10	3.6%	755
Baazeem Trading Co.	91.50	2.7%	641
Seera Group Holding	18.40	-7.5%	392
Wafrah for Industry and Development Co.	152.20	-9.9%	340

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 21, 2020
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

22 December 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,461	-3.8	-3.5	-11.0	11.8
Abu Dhabi (ADX)	5,073	-0.8	-1.2	-0.1	21.1
Kuwait (KSE)	5,349	-1.3	-1.2	-4.3	NA
Qatar (QE)	10,540	-0.4	0.6	1.1	17.9
Oman (MSM)	3,604	-0.2	-0.2	-9.5	10.8
Bahrain (BSE)	1,493	-0.3	0.0	-7.3	14.5
DJMENA Index	578	-1.3	-1.2	-4.6	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,695	-0.4	-0.4	14.4	29.4
US (NASDAQ 100)	12,743	-0.1	-0.1	42.0	34.8
UK (FTSE 100)	6,416	-1.7	-1.7	-14.9	NA
Germany (DAX)	13,246	-2.8	-2.8	0.0	NA
France (CAC 40)	5,393	-2.4	-2.4	-9.8	NA
Russia (MICEX)	3,186	-2.7	-2.7	4.6	14.1
Japan (Nikkei)	26,714	-0.2	-0.2	12.9	37.4
Hong Kong (HSI)	26,307	-0.7	-0.7	-6.7	15.0
South Korea (KOSPI)	2,779	0.2	0.2	26.4	31.8
China (SHCOMP)	3,421	0.8	0.8	12.1	17.9
India (NIFTY)	13,328	-3.1	-3.1	9.5	33.2
Brazil (IBOV)	115,823	-1.9	-1.9	0.2	NA
Turkey (BIST 100)	1,384	-1.7	-1.7	21.0	12.1
Egypt (EGX30)	10,582	-2.4	-2.4	-24.2	11.3
MSCI Emerging Markets	1,257	-0.9	-0.9	12.8	24.8
MSCI World	2,645	-0.8	-0.8	12.1	32.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	50.9	-2.6	-2.6	-22.9	-23.0
Natural Gas (\$/mmbtu)	2.7	0.2	0.2	17.0	0.3
Gold (\$/oz)	1,877	-0.2	-0.2	23.7	27.0
Silver (\$/oz)	26.2	1.4	1.4	46.6	52.2
Platinum (\$/oz)	1,013	-2.9	-2.9	4.8	11.2
Copper (\$/t)	7,826	-1.8	-1.8	27.3	27.3
Zinc (\$/t)	2,808	-1.6	-1.6	23.2	19.8
Lead (\$/mt)	1,957	-4.1	-4.1	1.7	2.5
Wheat (\$/bu)	611	0.5	0.5	5.8	7.2
Corn (\$/bu)	440	0.6	0.6	9.3	7.1
Sugar (\$/lb)	14.5	0.6	0.6	4.7	1.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.24	0.00	-1.67	0.00
Saudi Arabia	0.82	0.00	-1.41	0.58
UAE	0.37	-0.07	-1.84	0.13
Kuwait	1.44	0.00	-1.31	1.20
Qatar	0.85	-0.25	-1.40	0.61
Bahrain	2.25	0.00	-0.42	2.01

Source: Reuters

NOTES:

(1) Prices updated as of December 21, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Monday. S&P 500 and NASDAQ declined 0.4% and 0.1%, respectively. Dow Jones Industrial closed 0.1% higher. In Europe, UK decreased 1.7%. Germany and France ended 2.8% and 2.4% lower, respectively.
- Asian markets are trading in the red on Tuesday. China, Japan and South Korea are trading 0.2%, 0.6% and 0.3% lower, respectively. Hong Kong and India are trading 0.1% and 0.2% lower, respectively, in the morning session.
- GCC markets ended in the red on Monday. Dubai and Abu Dhabi declined 3.8% and 0.8%, respectively. Kuwait and Qatar decreased 1.3% and 0.4%, respectively. Oman and Bahrain ended 0.2% and 0.3% lower, respectively.
- According to the International Energy Agency (IEA), a global economic recovery in 2021 is expected to drive a 2.6% rise in coal demand following the major drop this year triggered by the Covid-19 crisis. The agency further added the global coal demand in 2021 is still forecast to remain below 2019 levels and could be even lower if the assumptions for the economic recovery, electricity demand or natural gas prices are not met. (Source: Trade Arabia)
- The Abu Dhabi National Oil Company (ADNOC) has signed an agreement, awarding the exploration rights for the Emirate's offshore block 3 to a consortium led by Eni Abu Dhabi, a wholly-owned subsidiary of Italy's multinational energy company, and PTTEP Mena, a wholly-owned subsidiary of Thailand's PTT Exploration and Production Public Company Limited (PTTEP). (Source: Trade Arabia)
- According to reports, Kazakhstan has joined the Dubai's World Logistics Passport (WLP), a major initiative developed in partnership with key Dubai logistics entities to enhance trading between developing markets, in a move to strengthen its position as a trade hub for Europe and Asia. (Source: Trade Arabia)
- According to reports, private companies and institutions with more than 80% Bahrainisation rate could have their government service fees reduced by 50%. The move aims to encourage the private sector to boost Bahrainisation of jobs and promote Bahraini citizens as the first choice of employment in the labour market. (Source: Zawya)

Coming Up

- UK's GDP growth rate for 3Q20 (prior: -19.8% Q/Q, -21.5% Y/Y) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 18 (prior: -3.2mn barrels) will be announced tomorrow. (Source: Trading Economics)
- US jobless claims for the week ended December 19 (prior: 885K) will be announced on December 24. (Source: Trading Economics)

Daily Markets Overview

22 December 2020

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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